IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY

INSOLVENCY PETITION NO.70 OF 2005

Re : M/s.Swastik Trading Corporation & Ors. ...Debtors.
Ex-parte:
Suman Dipaklal Nichani. ...Petg. Creditor.
....
Ms.K. S. Lalwani for the Petitioning Creditor.
.....

CORAM : DR.D.Y.CHANDRACHUD, J.

August 19, 2006.

P.C.

The Insolvency Petition is based on a decree on admission dated 26th November 2002 passed by the City Civil Court in Summary Suit No.5391 of 2002 in the amount of Rs.56,087.67 with further interest on the principal sum of Rs.30,000/- at the rate of 18% per annum from 22nd November 2004. An Insolvency Notice was issued on 25th November 2004 which was served on the Debtors on 22nd December 2004. No Notice of Motion was taken out for setting aside the Insolvency Notice. The act of insolvency was complete on 27th January 2005. The Insolvency Petition has been served on 5th August 2005 and an affidavit of service has been filed. There is no reply to the

Petition. The petition is accordingly made absolute in terms of prayer clauses (a) and (c). However, having regard to the provisions of Section 90(1) of the Presidency Towns Insolvency Act, 1909 and since Petition Nos.43 of 2005 and 44 of 2005 have already been allowed, it would be appropriate to direct that the proceedings arising out of the present petition be consolidated with the proceedings in the earlier petitions. In these circumstances, a separate advertisement is dispensed with in this case.

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